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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.
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09/603,390 06/23/00 HOCHENBERGER

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EXAMINER

WASYLCHAK, S

ART UNIT

PAPER NUMBER

2164

DATE MAILED:

10/25/01

Please find below and/or attached an Office communication concerning this application or proceeding.

Commissioner of Patents and Trademarks

Office Action Summary

Application No.

09/603390

Applicant(s)

HOCHENBERGER et al

Examiner

WASYLCHAK

Group Art Unit

2164

—The MAILING DATE of this communication appears on the cover sheet beneath the correspondence address—

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, such period shall, by default, expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).

Status

- ☒ Responsive to communication(s) filed on 6/23/00
- ☐ This action is FINAL.
- ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 111; 453 O.G. 213.

Disposition of Claims

- ☒ Claim(s) 1-15 is/are pending in the application.
- Of the above claim(s) _____ is/are withdrawn from consideration.
- ☐ Claim(s) _____ is/are allowed.
- ☒ Claim(s) 1-15 is/are rejected.
- ☐ Claim(s) _____ is/are objected to.
- ☐ Claim(s) _____ are subject to restriction or election requirement.

Application Papers

- ☐ See the attached Notice of Draftsperson's Patent Drawing Review, PTO-948.
- ☐ The proposed drawing correction, filed on _____ is ☐ approved ☐ disapproved.
- ☐ The drawing(s) filed on _____ is/are objected to by the Examiner.
- ☐ The specification is objected to by the Examiner.
- ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. § 119 (a)-(d)

- ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d).
- ☐ All ☐ Some* ☐ None of the CERTIFIED copies of the priority documents have been received.
- ☐ received in Application No. (Series Code/Serial Number) _____.
- ☐ received in this national stage application from the International Bureau (PCT Rule 1.7.2(a)).

*Certified copies not received: _____.

Attachment(s)

- ☒ Information Disclosure Statement(s), PTO-1449, Paper No(s). 5
- ☐ Interview Summary, PTO-413
- ☒ Notice of Reference(s) Cited, PTO-892
- ☐ Notice of Informal Patent Application, PTO-152
- ☐ Notice of Draftsperson's Patent Drawing Review, PTO-948
- ☐ Other _____

Office Action Summary

DETAILED ACTION

Claim Rejections - 35 USC § 102

1. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

2. Claims 1-4 and 9-11 are rejected under 35 U.S.C. 102(b) as being anticipated by Togher et al (US 5,375,055).

As per claim 1,

An anonymous trading system for trading fungible instruments between traders;

comprising:

-a communications network for transmitting electronic messages; / fig 1, 5

-a plurality of order input devices connected to the communications network each for generating electronic price quotation messages received from others of said

plurality of order input devices over the network; / fig 1, 5; col 1, L 23-29; col 3, L 34-44; col 5, L 46-54

-at least one matching engine connected to the network for matching orders input into the system from the order input devices and for executing deals where orders are matched; / fig 1, 5; col 5, L 47-54

-market distribution means connected to the network for distributing price quotation messages order input devices, the market distribution means being responsive to the price quotation messages and the matching engine; / fig 1

Art Unit: 2164

-credit limit storage means for storing credit limits available for trades between each trader or groups of traders and possible counterpart traders or groups of

trades; / abstract; col 1, L 29-48d; col 2, L 3-11, 22-31

-means for identifying to each of the parties, an executed deal the counterpart to the deal; / col 1, L 23-39; col 2, L 57-70

-mean for offering to the identified counterpart a further trade at the same price as the executed deal; and / col 2, L 38-47

-means for executing the further trade irrespective of whether or not the further trade exceeds one or both of the credit limits assigned by each of the parties

to the trade to the other in place when said executed deal took place. / col 2, L 28-47, 57-69; col 3, L 1-34

As per claim 2,

An anonymous dealing system according to claim 1, wherein the means for executing the further trade includes means for checking the credit limits between the carries and means for raising the credit limits extended by each party to the other by the amount of the further trade. / abstract; col 1, L 1-5; col 2, L 28-47, 57-69; col 3, L 1-34

As per claim 3,

An anonymous trading system according to claim 2, wherein the means for checking the credit limits includes means for storing the total assigned credit, the total utilized credit and the total available credit and the means for raising the credit limits and comprises means for raising the total credit assigned to the counterpart and utilized credit by the amount of the further trade. / col 2, L 28-47, 57-69; col 3, L 1-34

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As per claim 4,

An anonymous trading system according to claim 1, wherein the means for executing the further trade comprises means for suppressing the checking for available credit between the parties during deal execution. / col 3, L 1-21

As per claim 9,

An anonymous trading system according to claim 1, wherein said matching engine and said market distribution means together form a single broking node of the communications network, the network comprising a plurality of broking nodes and the means for offering a further trade comprises means for sending a further trade request message from the trader terminal to an originating broking node and from the originating broking node to the counter party broking node and from the counter party broking node to the counter party dealer terminal. / fig 1, 5

As per claim 10,

An electronic trading system comprising:

-means for matching anonymous bids and offers entered into the system by counter parties and for executing matched bids and offers to complete a deal, the deal execution means comprising means for checking the matched deal against stored limits of bilateral credit between the counter parties and means for preventing deal execution if one or both parties has insufficient credit, the deal execution means further identifying the counter parties to each other on completion of the deal; / abstract; fig 1,5; col 1, L 23-48; col 2, L 3-11, 22-47, 57-70; col 3, L 1-44

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-means for permitting a party to an executed deal to offer or request a further deal with the counter party to the executed deal at the same price, the further deal means including means for adjusting the counter parties credits limits with one another by an amount equal to the value of the deal. / abstract; col 1, L 1-5, 29-48; col 2, L 3-11, 22-47, 57-69; col 3, L 1-34

As per claim 11,

An electronic trading system according to claim 10, wherein the stored limits of bilateral credit include the assigned credit limit, the amount of credit utilized and the amount of credit available and the means for adjusting the counter party credit limits adjusts the assigned credit and the utilized credit by the same amount. / abstract; col 1, L 1-5, 29-48; col 2, L 3-11, 22-47, 57-69; col 3, L 1-34

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

4. Claims 5-8 and 12-15 are rejected under 35 U.S.C. 103(a) as being unpatentable over Togher et al (US 5,375,055).

.As per claim 5,

An anonymous trading system according to claim 1, comprising means for permitting a counter party offered a further trade to accept a further trade for less than the proposed amount to the further trade. / col 2, L 38-47; col 4, L 11-20. The

reference fails to teach the feature of a further trade for less than the proposed amount.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of consummating the transaction and thus obtain at least a partial purchase for possible subsequent gain rather than having to "sit on the sidelines" and miss a buying opportunity.

As per claim 6,

An anonymous trading system according to claim 1, comprising means for permitting a counter party offered a further trade to accept the further trade and to propose a still further trade at the same price. / col 2, L 38-47; col 4, L 11-20. The reference fails to teach the feature of a further trade for the same price.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of consummating a larger transaction and thus obtain a possible greater subsequent gain.

As per claim 7,

An anonymous trading system according to claim 1, wherein each trader terminal includes a keypad and the means for offering a further trade includes a key on the keypad. / fig 1. The reference fails to teach the feature of a special key.

Official notice is taken that this feature is old and well known in

the e-commerce art and / or computer art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of faster trade consummation to beat out a possible competitor.

As per claim 8,

An anonymous trading system according to claim 1, wherein each trader terminal includes a display and the means for offering a further trade includes a soft key on the display. / fig 1. The reference fails to teach the feature of a soft key.

Official notice is taken that this feature is old and well known in the e-commerce art and / or computer art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of faster trade consummation to beat out a possible competitor.

As per claim 12,

An electronic trading system according to claim 10 comprising means at the terminal of a party receiving a request for a further trade for accepting the further request, declining the further request or partially accepting the further request. / abstract; fig 1; col 1, L 1-5, 29-48; col 2, L 3-11, 22-47, 57-69; col 3, L 1-34. The reference fails to teach the feature of a further trade.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of

ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of increased brokerage commissions.

As per claim 13,

An electronic trading system according to claim 12 further comprising means at the terminal of a party receiving a request for a further trade for accepting the further request and proposing a still further request. / abstract; fig 1; col 1, L 1-5, 29-48; col 2, L 3-11, 22-47, 57-69; col 3, L 1-34. The reference fails to teach the feature of a still further trade.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of increased brokerage commissions.

As per claim 14,

An anonymous trading system according to claim 1, comprising a source of credit between the parties to said executed deal external to the anonymous trading system; and means for allocating sufficient credit for the further trade from the external credit source to the credit limits stored within the anonymous trading system. / fig 1, 5; col 2, L 48-57; col 3, L 22-34; col 5, L 40-54; col 6, L 1-5. The reference fails to teach the feature of an external deal.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this

feature given that an external source of credit such as a bank is utilized so that an external deal is also a possibility to maximize revenues.

As per claim 15,

An electronic trading system according to claim 10, comprising a source of credit between the parties to an executed deal external to the electronic trading system; and means allocating sufficient credit for the further credit from the external credit source to the credit limits stored within the electronic trading system, whereby the credit check during deal execution will not prevent completion of the deal. / fig 1, 5; col 2, L 48-57; col 3, L 22-34; col 5, L 40-54; col 6, L 1-5. The reference fails to teach the feature of an external deal with a credit check during deal execution not stopping the transaction.

Official notice is taken that this feature is old and well known in the e-commerce art and / or retail art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature given that an external source of credit such as a bank is utilized so that an external deal is also a possibility to maximize revenues with a post-transaction credit check being an option.

This action is **NON-FINAL**. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Steven R. Wasylchak whose telephone number is (703) 308-2848. The examiner can normally be reached on Monday-Friday from 7:00 a.m. to 6:00 p.m. EST.



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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin, can be reached at (703) 308-1065. The fax number for Art Unit 2164 is (703) 308-1396.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is (703) 305-3900.



Steven Wasylchak


FRANTZY POINVIL
PRIMARY EXAMINER


10/20/01